GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2986
ANSWERED ON:07.12.2001
ASSET RECONSTRUCTION COMPANIES
VIRENDRA KUMAR

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have finalised the modalities of the Asset Reconstruction Companies;

(b) if so, the bank-wise details thereof; and

(c) if not, the reasons for delay ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b) & (c): The matter is under examination of the Government. The Government is studying the legal and other issues involved in setting up such companies.